

ORIGINAL

IN THE UNITED STATES DISTRICT COURT
FOR THE WESTERN DISTRICT OF OKLAHOMA

FILED

JUN 28 2001

ROBERT D. DENNIS, CLERK
U.S. DIST. COURT, WESTERN DIST. OF OKLA.
BY [Signature] DEPUTY

(1) SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

(1) GARRY W. STROUD, INDIVIDUALLY AND
D/B/A ANGELIC INTERNATIONAL,
EURO CREDIT AND EXCHANGE BANK LTD., AND
DIAMOND GLOBAL HOLDING TRUST

Defendant,

and

(1) ADELE LOUROS

Relief Defendant.

Case No.:

CIV- _____

DOCKETED

CIV-01-

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ORDER APPOINTING TEMPORARY RECEIVER

This matter came on before me, the undersigned United States District Judge, this 28th day of June, 2001, on the application of Plaintiff Securities and Exchange Commission ("Commission") for the appointment of a temporary receiver for the assets of Garry W. Stroud, Individually and d/b/a Angelic International, Euro Credit and Exchange Bank Ltd., and Diamond Global Holding Trust ("Defendant"). It appears that entry of this Order Appointing Temporary Receiver is both necessary and appropriate in order to prevent waste and dissipation of the assets of the Defendant to the detriment of investors.

IT IS THEREFORE ORDERED:

A. Chris Condon, _____,

_____, _____, Oklahoma _____ - _____, telephone (405) 235-

1611, facsimile (____) _____ - _____, is hereby appointed as Temporary Receiver for all assets of Defendant.

B. The Temporary Receiver shall take custody, possession and control of any and all assets, monies, securities and properties, real and personal, tangible and intangible, of whatever kind and description, and wherever situated, in the possession of, under the control of, or otherwise belonging to Defendant (hereinafter referred to as "Receivership Assets"), as well as any documents relating to the Receivership Assets.

C. The Temporary Receiver shall file with the clerk of this Court a bond in the sum of \$10,000.00, without need for sureties, as approved by the Court, conditioned that he will well and truly perform the duties of his office and duly account for all assets, monies and properties which may come into his hands and abide by and perform all things which he shall be directed to do.

D. All persons and entities, including Defendant, his agents, servants, employees, attorneys, and all persons in active concert or participation with him, and further including any banks or other financial institutions, wherever chartered or located, who receive actual notice of this Order Appointing Temporary Receiver, by personal service or otherwise, shall promptly deliver and surrender to the Temporary Receiver all Receivership Assets in the possession of or under the control of any one or more of them and shall promptly surrender all books and records of any kind pertaining or belonging to Defendant which relate to Receivership Assets.

E. All persons and entities, including Defendant, his agents, servants, employees, attorneys, creditors and all other persons with actual notice of this Order Appointing Temporary Receiver, be and hereby are enjoined from in any way disturbing the Receivership Assets and from filing or prosecuting any actions or proceedings which involve the Receiver or which affect the Receivership Assets, specifically including any proceeding initiated pursuant to the United States

Bankruptcy Code, except with the permission of this Court. Any actions to determine disputes relating to Receivership Assets shall be filed in this Court.

F. The Temporary Receiver is hereby authorized, without breaching the peace, to enter and secure any premises, wherever located or situated, in order to take possession, custody or control of, or to identify the location or existence of, any Receivership Assets. The Temporary Receiver is further authorized to change any locks or other security mechanisms with respect to any premises which constitute Receivership Assets.

G. The Temporary Receiver is hereby further authorized to take whatever reasonable steps he deems necessary in the performance of his duties in order to secure and/or remove the personal property of any third parties that may be located in or on any premises or real estate constituting a Receivership Asset. The Temporary Receiver is hereby further authorized to ascertain whether anyone who is claiming a right to have property located at or to be on or possess any premises or real estate constituting a Receivership Asset by virtue of a written lease agreement and to cause that person or those persons who do not claim such a right under a written lease agreement, and that person's or those persons' property, to be removed from the premises.

H. To the extent necessary to maintain the peace and upon request of the Temporary Receiver, the United States Marshal is hereby ordered to assist the Temporary Receiver in order to carry out his duties and to take possession, custody or control of Receivership Assets, including but not limited to the Temporary Receiver's right and authority to (1) enter into and secure any premises, property or real estate, wherever located or situated, in order to take possession, custody or control of or to identify the location or existence of any Receivership Assets, (2) take actual or constructive possession, custody and control of any Receivership Assets, (3) secure and/or remove the personal property of any third party that is located in or on any premises or real estate

constituting a Receivership Asset, (4) remove any person and/or that person's property from any premises or real estate constituting a Receivership Asset whose claim of a right to have property located at or to be on or possess such premises or real estate is not evidenced by a written lease agreement with the owner of such premises or real estate, and (5) remove any person from any premises or real estate constituting a Receivership Asset that attempts to interfere with the Temporary Receiver, his attorneys or agents in the performance of their duties as Temporary Receiver.

I. The Temporary Receiver is hereby directed to file with this Court and serve upon the parties, within thirty (30) days after entry of this Order, a preliminary report setting out the identity, location and value of the Receivership Assets and any liabilities pertaining thereto.

J. The Temporary Receiver is hereby authorized to employ such employees, accountants and attorneys as may be necessary and proper for the collection, preservation, maintenance and operation of the Receivership Assets. The Temporary Receiver is hereby authorized to obtain possession of, to open and to inspect any and all mail and/or deliveries addressed to Defendant for the purpose of determining if same relate to the existence, location, identity and/or collection, preservation, maintenance or operation of Receivership Assets or the existence and amounts of claims to the Receivership Assets. The Temporary Receiver is authorized to provide appropriate notification to the United States Postal Service to effect the forward delivery of any mail addressed to Defendant to a post office box or other mail depository under control of the Temporary Receiver.

K. The Temporary Receiver is hereby authorized (1) to receive and collect any and all sums of money due or owing to Defendant whether the same are due or shall hereinafter become due and payable, (2) to close bank accounts which constitute Receivership Assets and (3) to incur

such expenses and make such disbursements as are necessary and proper for the collection, preservation, maintenance and operation of the Receivership Assets.

L. The Temporary Receiver is hereby authorized to defend, compromise or adjust such actions or proceedings in state or federal courts now pending and hereinafter instituted, as may in his discretion be advisable or proper for the protection of the Receivership Assets or proceeds therefrom, and with the proper permission of this Court and notice to the parties, to institute, prosecute, compromise or adjust such actions or proceedings in state or federal court as may in his judgment be necessary or proper for the collection, preservation and maintenance of the Receivership Assets. The Temporary Receiver is hereby authorized to receive and collect any and all monies due or owing to Defendant, whether the same are now due or shall hereafter become due and payable, and is authorized to incur such expenses and to make such disbursements as are necessary and proper for the collection, preservation, maintenance and operation of the Receivership Assets. The Temporary Receiver is hereby authorized to contact and to negotiate with any and all creditors of Defendant for the purpose of compromising or settling any claim. To this purpose, in those instances in which Receivership Assets may serve as collateral for secured loans to Defendant, the Temporary Receiver is hereby authorized to surrender such collateral upon the waiver of any deficiency in the collateral for the loan. The Temporary Receiver is hereby authorized to renew, cancel, terminate or otherwise adjust the terms of any lease to which Defendant may be a party.

M. The Temporary Receiver shall keep the Commission apprised at reasonable intervals and on specific request of all information and developments concerning the operation of the temporary receivership and shall provide to the Commission access to any and all books, records,

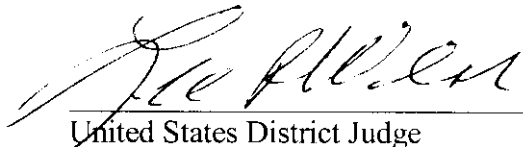
and other documents relating to the business of Defendant and the Receivership Assets in the possession of or control of the Temporary Receiver.

N. The Temporary Receiver shall seek and obtain the approval of this Court, on a monthly or quarterly basis at the discretion of the Temporary Receiver, prior to disbursement of professional fees and expenses to the Temporary Receiver or his counsel and/or accountants, by presentation of a written application and after consultation with the Commission. All costs incurred by the Temporary Receiver shall be paid from the Receivership Assets. The Temporary Receiver is hereby authorized, empowered and directed to apply to this Court, with notice to the Commission and to Defendant for issuance of such other orders as may be necessary and appropriate in order to carry out the mandate of this Court.

O. This Court shall retain jurisdiction of this action for all purposes.

P. This Order shall remain in effect until modified by further order of this Court.

SIGNED AND EXECUTED this 28th day of June, 2001.


United States District Judge